



Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Holding Company Report of Insured Depository Institutions' Section 23A Transactions with Affiliates (FR Y-8 OMB No. 7100-0126).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

**Final Approval under OMB Delegated Authority of the Extension for Three Years,
Without Revision, of the Following Information Collection:**

Report title: Holding Company Report of Insured Depository Institutions' Section 23A
Transactions with Affiliates.

Agency form number: FR Y-8.

OMB control number: 7100-0126.

Frequency: Quarterly.

Respondents: U.S. top-tier bank holding companies (BHCs), intermediate holding companies (IHCs), and savings and loan holding companies (SLHCs); foreign banking organizations (FBOs) that directly own or control a U.S. subsidiary insured depository institution.

Estimated number of respondents: Reporting, 692; recordkeeping, 692.

Estimated average hours per response: Reporting, 7.3; recordkeeping, 0.5.

Estimated annual burden hours: 21,590.

General description of report: The FR Y-8 collects information on covered transactions between an insured depository institution and its affiliates that are subject to the quantitative limits and other requirements of section 23A of the Federal Reserve Act (12 U.S.C. 371c) and the Board's Regulation W—Transactions Between Member Banks and Their Affiliates (12 CFR part 223). The data to be reported vary based on the activities and subsidiaries of the insured depository institution. A respondent must file a separate FR Y-8 report for each U.S. insured depository institution it controls.

Legal authorization and confidentiality: Section 5(c) of the Bank Holding Company Act authorizes the Board to require BHCs and IHCs to file the FR Y-8.¹ Section 10(b)(2) of the Home Owners' Loan Act authorizes the Board to require SLHCs to file the FR Y-8.² Section 8(a) of the International Banking Act authorizes the Board to require FBOs that directly own or

¹ 12 U.S.C. 1844(c).

² 12 U.S.C. 1467a(b)(2).

control a U.S. subsidiary insured depository institution to file the FR Y-8.³ Information provided on the FR Y-8 may be kept confidential under exemption 4 of the Freedom of Information Act (FOIA) as confidential commercial or financial information that is both customarily and actually treated as private.⁴ Information collected on the FR Y-8 may also be considered confidential under FOIA exemption 8 if it is obtained as part of an examination or supervision of a financial institution.⁵

The FR Y-8 report is mandatory for respondents that control an insured depository institution that has engaged in covered transactions with an affiliate during the reporting period.

Current actions: On October 18, 2021, the Board published a notice in the *Federal Register* (86 FR 57675) requesting public comment for 60 days on the extension, without revision, of the Holding Company Report of Insured Depository Institutions' Section 23A Transactions with Affiliates. The comment period for this notice expired on December 17, 2021. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, February 14, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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³ 12 U.S.C. 3106(a).

⁴ 5 U.S.C. 552(b)(4).

⁵ 5 U.S.C. 552(b)(8).

